TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Wednesday, April 10, 1935.

Press Service
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The President today issued a proclamation amending his proclamation of December 21, 1933, with respect to coinage of silver so as to provide that the seigniorage on newly mined domestic silver presented to the mints for coinage shall be 45 per cent instead of 50 per cent as provided in the proclamation of December 21, 1933. The new rate of seigniorage will be applied to all silver mined on and after today, Wednesday, April 10, 1935.

The effect of the proclamation will be to increase the net amount returned for newly mined domestic silver from approximately 64.6 cents per fine ounce to approximately 71 cents per fine ounce.